# Exhibit A

# ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT ("Agreement") is entered into as of [INSERT DATE] between PEACOCK GAP HOLDINGS LLC, a California limited liability company ("Buyer") and PEACOCK GAP PROPERTIES, LLC, a California limited liability company ("Company").

## RECITALS

A. The Company owns certain real property known as "Peacock Gap Golf and Country Club" located at 333 Biscayne Drive in San Rafael, California and having assessor's parcel numbers 184-210-01, 184-020-04 and 184-020-05 (the "Peacock Property") and the Company runs the golf course, country club facilities, pro shop, driving range and other commercial operations located thereon (collectively, the "Business”). Company filed for protection under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") on December 30, 2010 in the Northern District of California and the case is currently pending as Case No. 09-34161 (the "Bankruptcy Case") in the United States Bankruptcy Court, San Francisco Division (the "Bankruptcy Court").

B. First Century Plaza LLC, a California limited liability company ("First Century"), an affiliate of Buyer, now holds legal and beneficial title to a loan in the amount of Eight Million and 00/100 Dollars ($8,000,000.00) (the "First Loan") originally from Nara Bank, as lender, to the Company, as borrower, which First Loan is secured by, among other documents, (1) a Deed of Trust from the Company to Nara Bank dated April 19, 2005 and recorded in the Official Records of Marin County, California on April 22, 2005 as Instrument Number 2005-0067456 (the "First Deed of Trust") encumbering the Company’s interest in the Peacock Property, (2) a Deed of Trust from JG Orbis Corporation, a California corporation (an affiliate of Borrower) to Nara Bank dated April 19, 2005 and recorded in the Official Records of Sonoma County, California on August 31, 2005 as Instrument Number 2005129041 (the "Adobe Creek Deed of Trust") encumbering real property known as "Adobe Creek Golf and Country Club" located at 1901 Frates Road in Petaluma, California (the "Adobe Property," and, together with the Peacock Property, the "Secured Property"). As of the Closing, First Century will assign its interest in the First Loan to Buyer, and Buyer will hold legal and beneficial title to the First Loan.

C. First Century now holds legal and beneficial title to that certain loan in the amount of Three Million One Hundred Seventy Thousand and 00/100 Dollars ($3,170,000.00) (the "Second Loan" and, together with the First Loan, the "Loans") originally from Nara Bank, as lender, to the Company, as borrower, which Second Loan is secured by a Construction Deed of Trust from the Company to Nara Bank dated May 21, 2007 and recorded in the Official Records of Marin County, California on May 30, 2007 as Instrument Number 2007-0033433 (the "Second Deed of Trust" and, together with the First Deed of Trust and the Adobe Creek Deed of Trust, the "Deeds of Trust") encumbering the Peacock Property. As of the Closing, First Century will assign its interest in the Second Loan to Buyer, and Buyer will hold legal and beneficial title to the Second Loan.

D. Borrower is currently in default under the terms of the Loans, and a notice of sale for the completion of the foreclosure of the Deeds of Trust encumbering the Secured Property described in Recitals B. and C. above was recorded on September 11, 2009 as Instrument No. 2009-0029445 in the Official Records of Marin County, California. The Company has filed for bankruptcy protection under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Northern District of California, San Francisco Division, is currently stayed as a consequence of the "Bankruptcy Case". In addition, the Company has filed an adversary proceeding in the Bankruptcy Case making certain lender liability claims against Nara Bank in connection with the Loans (the "Nara Bank Lender Liability Lawsuit").

E. Buyer has conduced extensive due diligence on the Company, its assets, and its liabilities. Buyer understands that after the sale contemplated by this Agreement is closed the Company will have no assets or virtually no assets and that what assets remain have already been committed to pay other obligations of Company. Buyer acknowledges that after closing of the sale contemplated by this Agreement, Buyer shall have no recourse against Company or its assets. Buyer's due diligence prior to closing is Buyer's sole means to understand the facts and circumstances of the sale. Pursuant to the certain order entered in the Company's Bankruptcy Case on December 13, 2010, an interim manager was appointed and Buyer has complete access to Company's books and records through this interim manager.

Company desires to sell to Buyer, and Buyer desires to purchase from Company, all of the Assets (as defined in Section 1 below) on the terms and subject to the conditions hereinafter set forth.

AGREEMENT

NOW, THEREFORE, IN CONSIDERATION OF the foregoing facts and the mutual promises set forth below, the parties agree as follows:

1. Sale and Purchase of Assets. Subject to the terms and conditions set forth in this Agreement, Company hereby agrees to sell, convey, transfer, assign and deliver to Buyer, and Buyer hereby agrees to purchase from Company, the Peacock Property and all assets necessary for, or used in connection with, the conduct of the Business (the "Assets") as the same shall exist at the Closing Date (as hereinafter defined) including, but not limited to, the following:

(i) all of Company’s right, title and interest in and to the Peacock Property;

(ii) all of Company's accounts receivable;

(iii) all of Company's inventory ("Inventory"), including but not limited to all inventory in the pro shop;

(iv) all of Company's fixed assets, including, but not limited to, golf course maintenance and repair equipment, golf carts, machinery, equipment, vehicles, furniture, computer equipment, fixtures, leasehold improvements, vehicles, supplies, spare parts, tools and other tangible personal property;

(v) all of Company's right, title and interest in, to and under any agreements and contracts relating to the Business which are not terminated by request of Buyer hereunder or rejected or otherwise terminated in the Bankruptcy Case ("Assumed Contracts") to the extent that such are not in default as of the Closing Date and no notice of default with respect thereto has been received by Company on or prior to the Closing Date, such Assumed Contracts to be acquired by Buyer only with respect to performance obligations under the Assumed Contracts arising after the Closing Date;

(vi) all books and records related to the Business, the Assets and the Assumed Contracts, including, but not limited to, customer lists, customer files and computer software;

(vii) all of the licenses, permits and equivalent documents of the Business to the extent transferable;

(viii) all of the Company's interest in intangible assets related to the Business, whether registered or unregistered, including, but not limited to, copyrights, patents, patent applications, trademarks, trade names, trade secrets, customer lists, designs, telephone numbers, web sites, domain names, know-how and processes used by Company in the Business, together with the goodwill relating thereto;

(ix) all catalogues, brochures, sales literature, promotional material and other selling materials relating to the Business;

(x) all deposits and prepaid expenses relating to the Assets; and

(xi) all other assets and properties of the Company reflected on the Closing Date Balance Sheet (as hereinafter defined), excluding cash and short term investments.

Without limiting the generality of the foregoing, the Assets shall include those assets set forth on Exhibit A attached hereto.

2. Assumed Liabilities. Except as expressly set forth herein, Buyer shall acquire the Assets free and clear of all liens, claims, charges, encumbrances, liabilities, obligations and debts, known and unknown, contingent, accrued or otherwise ("liabilities"), and shall not assume or be obligated to perform any liability of Company, whether or not such liability arises out of or in connection with the transfer of the Business or sale of the Assets hereunder. On the Closing Date, Company shall transfer and assign to Buyer, and Buyer shall assume, only the trade payables described on Exhibit B attached hereto and Company's obligations under the Lease (as defined below) arising after the Closing Date (collectively, the "Assumed Liabilities"). On the Closing Date, Buyer shall execute and deliver to Company a grant deed in the form of Exhibit C attached hereto (the "Grant Deed") conveying Company’s interest in the Peacock Property to Buyer. Company agrees that it shall remain liable for and shall pay timely any and all liabilities of the Business, except for the Assumed Liabilities.

3. Consideration.

3.1 Settlement of Amounts Owed Under the First Loan. The consideration paid by Buyer for the Assets subject to the sale under this Agreement shall be those amounts paid or provided for in the order approving the bid procedures and the Company's confirmed plan of reorganization in the Bankruptcy Case by the Bankruptcy Court.

3.2 Allocation. The Purchase Price shall be allocated by Buyer. Purchaser and Seller shall notify and provide the other party with reasonable assistance in the event of an examination, audit or other proceeding regarding the agreed-upon allocation of the price paid for the Assets.

(a) Allocation. The Purchase Price shall be allocated to the Assets in proportion to their book value, which book value is set forth on Exhibit D. Each of the parties shall report this transaction for tax purposes in accordance with such allocation.

4. Closing.

4.1 Time and Place. The closing shall take place at the offices of Sheppard, Mullin, Richter & Hampton LLP, Four Embarcadero Center, 17th Floor, San Francisco, California, on [INSERT DATE], at 10:00 a.m., San Francisco time, or such other date, place or time as may be agreed upon between the parties, such date being referred to herein as the "Closing Date" or "Closing"; provided, however, that the Closing shall not occur until after each of the conditions set forth in Sections 5 and 6 hereto has been satisfied.

4.2 Transfer of Possession. On the Closing Date, Company will put Buyer into full possession of the Assets and shall execute and provide such assignments, assumptions and other instruments of transfer, in form and substance reasonably satisfactory to Buyer, with such other appropriate instruments of title and consents of third parties as Buyer shall request in order to effectively transfer the Assets and the Assumed Liabilities. A form of Bill of Sale is attached hereto as Exhibit E.

4.3 Further Assurances. At any time after the Closing Date, Company shall execute, acknowledge and deliver any other assignments, conveyances and other assurances, documents and instruments of transfer or assumption, and shall take any other action consistent with the terms of this Agreement, that may reasonably be requested by Buyer for the purpose of better transferring to Buyer or reducing to possession the Assets or the assumption of the Assumed Liabilities by Buyer provides, however, that any associated costs be borne by Buyer and that Company has the capacity to perform.

4.4 Conditions Precedent to Closing – Generally. The sale contemplated in this Agreement is contingent upon the Bankruptcy Court entering an order in the Bankruptcy Case: (a) in a form mutually acceptable to both Buyer and Company; (b) that is final and as to which no appeal has been taken and that the time to appeal has lapsed; (c) that expressly finds the sale to have been made in good faith under 11 U.S.C. § 363(m); (d) that authorized the sale to be made free and clear of liens with all liens to attach to proceeds; (e) that authorizes Company to enter into this transaction; and (f) that finds Buyer to have been the successful bidder under an order authorizing the sale of Assets free and clear of liens.

5. Conditions Precedent to the Closing by Buyer. The obligation of Buyer to consummate the transactions contemplated by this Agreement and to purchase the Assets as provided herein is subject to the fulfillment at or prior to the Closing Date of the conditions set

forth below (compliance with which or the occurrence of which may be waived in whole or in part by Buyer in writing).

5.1 Representations and Warranties. The representations and warranties of Company contained in this Agreement shall be true and correct as of the Closing Date as though made on and as of the Closing Date and Company shall have performed or complied with all covenants, terms and conditions to be performed by it or him prior to Closing.

5.2 No Action. No action or proceeding shall have been instituted or threatened prior to or at the Closing Date before any court or other governmental body, or instituted or threatened by any public authority, the results of which could prevent, materially delay or make illegal the consummation of such purchase.

5.3 Material Damage. Prior to the Closing, no material damage, destruction, casualty or loss (whether or not covered by insurance) and no other event or condition adversely affecting the Business or the Assets shall have occurred.

5.4 Company Employees. Company shall have terminated employment of all employees associated with the Business.

5.5 **Intentionally Left Blank.**

6. Conditions Precedent to the Closing by Company. The obligation of Company to consummate the transactions contemplated by this Agreement and to sell the Assets as provided herein is subject to fulfillment at or prior to the Closing Date of the conditions set forth below (compliance with which or the occurrence of which may be waived in whole or in part by Company in writing).

6.1 Representations and Warranties of Buyer. The representations and warranties of Buyer contained in this Agreement shall be true and correct as of the Closing Date as though made on and as of the Closing Date, and Buyer shall have performed or complied with all covenants, terms and conditions to be performed by Buyer prior to Closing.

6.2 No Action. No action or proceeding shall have been instituted or threatened prior to or at the Closing Date before any court or other governmental body, or instituted or threatened by any public authority, the results of which could prevent, materially delay or make illegal the consummation of such purchase.

7. Termination. This Agreement may be terminated at any time prior to the Closing Date by: (i) the mutual consent of the parties hereto, (ii) Buyer, if events occur which render impossible compliance with one or more of the conditions set forth in Section 5 hereinabove and which are not waived by Buyer or (iii) Company, if events occur which render impossible compliance with one or more of the conditions set forth in Section 6 hereinabove and which are not waived by Company, (iv) Buyer or Company, upon a material breach of any representation, warranty or covenant of this Agreement by the other party which remains uncured for a period of 15 days after receipt of written notice of such breach from the non-breaching party, or (v) failture to obtain a final order from the Bankruptcy Court authorizing the sale contemplated herein. If this Agreement is terminated pursuant to this Section 7, all obligations of the parties hereunder

shall terminate except for obligations referred to in Sections 8.7 and 12 (which shall survive solely in connection with an indemnification claim relating to a breach which occurred prior to termination of this Agreement or under the foregoing sections of this Agreement which survive termination).

8. Representations and Warranties of Company. Company represents and warrants to Buyer the accuracy and completeness of the matters set forth in this Section 8 as of the date hereof and as of the Closing Date.

8.1 Organization and Standing. Company is a corporation duly organized, validly existing and in good standing under the laws of the State of California, and is duly qualified to do business as a foreign corporation in the jurisdictions in which Company conducts the Business. Company has all requisite corporate power and authority to carry on its business, to own its properties, to enter into this Agreement and to carry out the provisions hereof.

8.2 **Intentionally Left Blank.**

8.3 **Intentionally Left Blank.**.

8.4 **Intentionally Left Blank.**

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8.11 As-Is . Except as otherwise provided in this Section 8 or in the other provisions hereof or in the documents to be executed and delivered by the Company at the Closing Date (the "Closing Documents"), the Company hereby specifically disclaims any warranty, guaranty or representation, oral or written, past, present or future, of, as to or concerning (i) the nature and condition of the Assets, including, but not by way of limitation, the water, soil, geology, environmental conditions (including the presence or absence of any Hazardous Materials, and the suitability thereof for any and all activities and uses which Buyer may elect to conduct thereon; (ii) the nature and extent of any right-of-way, lease, possessory interest, lien, encumbrance, license, reservation, condition or otherwise; and (iii) the compliance of any of the Assets or the Business or its operation with any laws, ordinances or regulations of any government or other body. The sale of the Assets as provided for herein is made on an "AS

IS" basis, and Buyer expressly acknowledges that, in consideration of the agreements of Seller herein, and except as otherwise expressly specified herein, THE COMPANY MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, BUT IN NO WAY LIMITED TO, ANY WARRANTY OF CONDITION, HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE ASSETS.

8.12 Release. Except for Excluded Claims, as such term is defined below, from and after the Closing, Buyer agrees that each of Company and Company's partners, members, trustees, directors, officers, employees, representatives, property managers, agents, attorneys, affiliated and related entities, heirs, successors and assigns (collectively, "Releasees") are hereby fully and forever released and discharged from any and all liabilities, losses, claims (including third party claims), demands, damages (of any nature whatsoever), causes of action, costs, penalties, fines, judgments, attorneys' fees, consultants' fees and costs and experts' fees (collectively, the "Claims") with respect to any and all Claims, whether direct or indirect, known or unknown, foreseen or unforeseen, that may arise or in any way be connected with the Assets including, without limitation, the physical, environmental and structural condition of the Peacock Property or any law or regulation applicable thereto, including, without limitation, any Claim or matter (regardless of when it first appeared) relating to or arising from (i) the presence of any environmental problems, or the use, presence, storage, release, discharge, or migration of Hazardous Materials on, in, under or around the Peacock Property regardless of when such Hazardous Materials were first introduced in, on or about the Peacock Property, (ii) any patent or latent defects or deficiencies with respect to the Peacock Property, (iii) any and all matters related to the Peacock Property or any portion thereof, including without limitation, the condition and/or operation of the Peacock Property and (iv) the presence, release and/or remediation of asbestos and asbestos containing materials in, on or about the Peacock Property regardless of when such asbestos and asbestos containing materials were first introduced in, on or about the Peacock Property. The term "Hazardous Materials" as used in this Agreement shall mean and refer to (a) any hazardous or toxic wastes, materials or substances, or chemicals, and other pollutants or contaminants, which are or become regulated by applicable local, state, regional and/or federal orders, ordinances, statutes, rules, regulations (as interpreted by judicial and administrative decisions) and all Environmental Laws; (b) asbestos, asbestos-containing materials or urea formaldehyde; (c) polychlorinated biphenyls; (d) flammables, explosive, corrosive or radioactive materials; (e) medical waste and biochemicals; and (f) gasoline, diesel, petroleum or petroleum by-products. Buyer hereby waives and agrees not to commence any action, legal proceeding, cause of action or suits in law or equity, of whatever kind or nature, including, but not limited to, a private right of action under the federal superfund laws, 42 U.S.C. Sections 9601 et seq. and California Health and Safety Code Sections 25300 et seq. (as such laws and statutes may be amended, supplemented or replaced from time to time), directly or indirectly, against the Releasees or their agents in connection with Claims described above, except for the Excluded Claims (as defined below), and expressly waives the provisions of California Civil Code Section 1542 which provides:

**A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY**

**HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR**

and all similar provisions or rules of law. Buyer elects to and does assume all risk for such Claims heretofore and hereafter arising, whether now known or unknown by Buyer except for the Excluded Claims. The aforementioned release shall not include or be applicable to any Claims arising out of the entry into or performance of this Agreement by Company, including, without limitation, the Company's indemnification obligations in Section 12 below, the representations, warranties and covenants of Company hereunder, or any Claims by Buyer arising out of third party claims against Buyer for the period prior to Closing (the claims and other matters described in the immediately preceding sentence are collectively referred to herein as the "Excluded Claims"). In this connection and to the greatest extent permitted by law, Buyer hereby agrees, represents and warrants that Buyer realizes and acknowledges that factual matters now unknown to it may have given or may hereafter give rise to causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses which are presently unknown, unanticipated and unsuspected, and Buyer further agrees, represents and warrants that the waivers and releases herein have been negotiated and agreed upon in light of that realization and that Buyer nevertheless hereby intends to release, discharge and acquit Company from any such unknown Claims, debts, and controversies which might in any way be included as a material portion of the consideration given to Company by Buyer in exchange for Company's performance hereunder except for the Excluded Claims. The provisions of this Section 8.13 shall survive Closing and not be deemed merged into any instrument delivered at Closing.

Company has given Buyer material concessions regarding this transaction in exchange for Buyer agreeing to the provisions of this Section 8.13. Company and Buyer have each initialed this Section 8.13 to further indicate their awareness and acceptance of each and every provision hereof. The provisions of this Section 8.13 shall survive the Closing and shall not be deemed merged into any instrument or conveyance delivered at the Closing.

**Company's Initials: ____________** **Buyer's Initials: ________________**.

9. Representations and Warranties of Buyer. Buyer represents and warrants to Company the accuracy and completeness of the matters set forth in this Section 9 as of the date hereof and as of the Closing Date.

9.1 Authorization and Binding Effect. The execution, delivery and performance of this Agreement by Buyer and the consummation of the transactions contemplated by this Agreement have been duly authorized by the members of Buyer, and the corporate acts, proceedings and approvals required of the Buyer or its officers, directors and shareholders for all of the foregoing have been duly taken and remain in effect. This Agreement constitutes the legal, valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws and equitable principles relating to or limiting creditors' rights generally.

9.2 Organization. Buyer is a limited liability company duly organized, validly existing and in good standing under the laws of the State of California.

9.3 Execution and Performance of Agreement. The execution and performance by Buyer of this Agreement and the transactions contemplated hereby will not violate any provision of, or result in the breach of, any contract, agreement or instrument by which Buyer is or will as of the Closing Date be bound.

9.4 No Broker. Buyer has not incurred any obligation to any broker or agent in connection with the transactions contemplated by this Agreement.

10. Covenants. Company covenants to Buyer as set forth below.

10.1 Conduct of Business. Between the date hereof and the Closing Date, the Business will be conducted only in the ordinary course and Company will use the Company's best efforts to preserve the Business.

10.2 Access to Information. After the Closing, Company shall permit Buyer and Buyer's representatives, including, but not limited to, its accountants, reasonable access at Buyer's expense to Company's books, records and data relating to the Business, the Assets and the Assumed Liabilities for the period prior to the Closing in connection with the preparation of Buyer's or any affiliate of Buyer's financial reports, tax returns, tax audits, the defense or prosecution of litigation (including arbitration) or any other reasonable need of Buyer to consult such records and data.Name. At no time following the Closing shall Company use or adopt the name "Peacock Gap" or any variant thereof. Company shall take all reasonable actions required by Buyer in order to assist Buyer in the adoption, use and protection of such name or any variant thereof.

10.4 Assistance with Suppliers. Prior to the Closing, Company shall assist Buyer in contacting suppliers and customers of the Business to obtain assurances of continued business relationships with Buyer after the Closing.

10.5 Acquisition Proposals. Company will not, directly or indirectly, engage in discussions or negotiations with, solicit a request for, or cause or permit any other person to solicit a request for or provide information with respect to the Business, the Assets or the Company, from or to any prospective purchasers of the Business, the Assets or Company, and Company will cause its directors and officers not to engage in any such discussions, negotiations or solicitations or to solicit any such request or to provide any such information.

10.6 Insurance. Company shall obtain and maintain through _____________, 201__, products and general liability insurance occurrence coverage, which coverage shall insure liability relating to all products and services manufactured, sold, distributed or performed by Company prior to the Closing, and will cause Buyer to be added as an additional insured on such policies through _____________, 201__. Such insurance shall provide coverage for all product and general liability claims arising from or relating to occurrences prior to, on or after the Closing relating to any and all products and services manufactured, sold, distributed or performed by Company prior to the Closing in an amount normally maintained by Company, but in no event less than $1,000,000.

10.7 Compliance. Company will each use its best efforts to cause each of the conditions in Sections 5 and 6 to be timely satisfied.

10.8 **Intentionally Left Blank.**.

11. Survival of Representations. The representations and warranties made by Company herein, except as they may be fully performed prior to or contemporaneously with the Closing, shall survive indefinitely. The representations and warranties made by Buyer herein, except as they may be fully performed prior to or contemporaneously with the Closing, shall survive indefinitely.

12. **Intentionally Left Blank.**

13. **Intentionally Left Blank.**.

14. General Provisions.

14.1 Bulk Sales. The parties waive compliance with any applicable bulk transfer laws with respect to the transactions contemplated hereby.

14.2 Notices. All notices, requests, consents, and other communications required or permitted hereunder shall be in writing and shall be personally delivered, telecopied, or mailed by using first-class, registered, or certified mail, postage prepaid, to the addresses set forth opposite the party's name on the signature page hereto or to such other address as the parties hereto may designate in writing. All such notices, requests, consents and other communications shall be deemed to be properly given if delivered personally or, if sent by telecopy, upon confirmation, or if sent by mail, three business days after the same has been deposited in mail, addressed and postage prepaid as set forth above.

14.3 Counterparts. This Agreement may be executed in any number of counterparts, each of which when executed by the parties hereto and delivered shall be deemed to be an original, and all such counterparts taken together shall be deemed to be but one and the same instrument.

14.4 Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the internal laws of the State of California.

14.5 Integration and Construction. This Agreement shall comprise the complete and integrated agreement of the parties hereto and shall supersede all prior agreements, written or oral, on the subject matter hereof. This Agreement has been drafted with the joint participation of the parties hereto and shall be construed to be neither against nor in favor of Company or Buyer in accordance with the fair meaning thereof.

14.6 Waivers and Amendments. No amendment, modification, supplement, termination or waiver of any provision of this Agreement, and no consent to any departure therefrom, may in any event be effective unless in writing and signed by the party or parties affected thereby, and then only in the specific instance and for the specific purpose given.

14.7 Attorneys' Fees.

(a) Each party to this Agreement shall bear its own legal fees and any and all other expenses relating to the transactions contemplated in this agreement.

(b) If any party institutes any arbitration, action or proceeding to enforce this Agreement or any provision hereof or for damages by reason of any alleged breach of this Agreement or of any provision hereof or for a declaration of rights hereunder, then the prevailing party in any such arbitration, action or proceeding shall be entitled to receive from the other party all costs and expenses, including reasonable attorneys' fees, incurred by the prevailing party in connection with such action or proceeding.

14.8 Headings. The headings of this Agreement are for convenience of reference only and shall not affect the construction of any provision of this agreement.

14.9 Exhibits and Schedules. Each Exhibit and Schedule referred to herein and attached hereto is an integral part of this Agreement and is incorporated herein by this reference.

14.10 Successors and Assigns. This Agreement and the provisions hereof shall be binding upon and inure to the benefit of each of the parties and their successors and assigns.

14.11 Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision.

IN WITNESS WHEREOF, the parties have executed this Asset Purchase Agreement effective on the date first set forth above.

"Buyer"

PEACOCK GAP HOLDINGS, LLC,
a California limited liability company

By: ________________________
Name: ______________________
Title: ______________________

"Seller"

PEACOCK GAP PROPERTIES, LLC,
a California limited liability company

By: Peacock Gap Investments, LLC,
a California limited liability company

By Underwater World LLC,
an Arizona limited liability company,
its sole member

By: ___________________________
Name: _________________________
Title: __________________________

LIST OF EXHIBITS

Exhibits

A. Assets

B. Trade Payables

C. Grant Deed

D. Allocation of Purchase Price

E. Bill of Sale

Schedules

8.8 – Insurance

**EXHIBIT A**

**ASSETS**

(see attached)

## EXHIBIT B

## TRADE PAYABLES

(see attached)

**EXHIBIT C**

**GRANT DEED**

(see attached)

# EXHIBIT D

## ALLOCATION OF PURCHASE PRICE

(see attached)

**EXHIBIT E**

**BILL OF SALE**

(see attached)

# BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS:

PEACOCK GAP PROPERTIES, LLC, a California limited liability company ("Seller"), for good and valuable consideration, receipt of which is hereby acknowledged and pursuant to that certain Asset Purchase Agreement described below, hereby sells, assigns, transfers, conveys and delivers to PEACOCK GAP HOLDINGS, LLC, a California limited liability company ("Buyer"), and its successors and assigns, all right, title and interest in and to all of the assets described in Annex A attached hereto and incorporated herein by this reference (the "Assets"), all as more fully set forth in that certain Asset Purchase Agreement dated as of _____________, 201__, between Seller and Buyer.

TO HAVE AND TO HOLD the same unto the Buyer and its successors and assigns, forever.

Seller, for itself and its successors and assigns, hereby covenants with the Buyer, its successors and assigns, that Seller is the owner absolutely of said property; that the same are free and clear of and from all liens, claims and encumbrances; and that it has good right to sell and assign the same unto Buyer as aforesaid and will warrant and defend the same unto Buyer against the claims and demands of all persons.

Seller hereby covenants and agrees to execute and deliver or cause to be executed and delivered, and to do or make, or cause to be done or made, upon request of Buyer, any and all agreements, instruments, papers, acts or things, supplemental, confirmatory or otherwise, as may reasonably be required by Buyer for the purpose of or in connection with perfecting and completing the sale hereunder of the tangible properties and assets of the Seller which are hereby sold and transferred.

IN WITNESS WHEREOF, the Seller has executed this Bill of Sale on _____________, 201__.

Annex A to Bill of Sale

(see attached)

**SCHEDULE 8.8**

**INSURANCE**

(see attached)